

1 BILL NO. R-90-01-⁰²16

2 RESOLUTION NO. R-06-90

3 A DECLARATORY RESOLUTION approving a
4 deduction for new manufacturing
5 equipment and the construction of a
6 manufacturing facility under I.C.
7 6-1.1-12.1 for property commonly known
8 as 2000 Taylor Street, Fort Wayne, Indiana 46804
9 previously designated and declared an "Economic
10 Revitalization Area."

11 WHEREAS, the Common Council of the City of Fort Wayne
12 has previously designated and confirmed the following described
13 property as an "Economic Revitalization Area" under Division 6
14 Article II, Chapter 2 of the Municipal Code of the City of Fort
15 Wayne, Indiana, 1974, as amended and I.C. 6-1.1-12.1, to wit:

16 Buildings on Lot 6 General Electric Replat. Add.
17 Ex. SE corner for street (includes 5.95 a NW lot
18 6 and S and E of railroad), Key #94-2813-0006

19 said property more commonly known as 2000 Taylor Street, Fort
20 Wayne, Indiana 46804;

21 WHEREAS, said designation of said property as an
22 "Economic Revitalization Area" was for a period of five (5)
23 year commencing March 26, 1985;

24 WHEREAS, said applicant General Electric has filed
25 with the Common Council a Statement of Benefits prior to the
26 installation of new manufacturing equipment and for the
27 construction of a manufacturing facility for which said
28 applicant desires to claim a deduction under I.C. 6-1.1-12.1;

29 WHEREAS, the total project cost is estimated at
30 \$4,814,121.00.

31 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL
32 OF THE CITY OF FORT WAYNE, INDIANA:

33 SECTION 1. The Common Council, having reviewed
34 the Statement of Benefits filed by General Electric determines
35 that the deduction requested should be allowed, based on the
36 following findings:

PAGE 2

(a) the estimate of the cost of new manufacturing equipment is reasonable for equipment of that type.

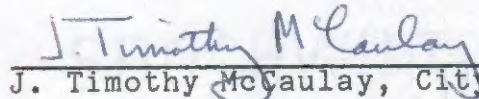
(b) the estimate of the number of individuals to be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment.

(c) the totality of benefits is sufficient to justify the deduction.

SECTION 2. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by Henry, seconded by James, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: 2-27-90

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry, seconded by James, and duly adopted, placed on its passage. PASSED ~~10-2~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>9</u>			
BRADBURY	<u>✓</u>			
BURNS	<u>✓</u>			
EDMONDS	<u>✓</u>			
GIAQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
REDD	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 3-13-90

Nidia E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. B-06-90

on the 13th day of March, 1990,

ATTEST

SEAL

Nidia E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Charles S. Reed
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of March, 1990 at the hour of 11:30 o'clock A.M., E.S.T.

Nidia E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 23rd day of March, 1990, at the hour of 5:00 o'clock P.M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR



MEMORANDUM

TO: City Council Members

FROM: Rod McPherson *LMc*

DATE: February 20, 1990

RE: Approval of statement of benefits for General Electric
at 2000 Taylor Street, Fort Wayne, Indiana 46804

Background:

General Electric Motors Division has been in Fort Wayne since 1892. The facility currently employs 700 people, engaged in manufacturing of motors, wire, and electric controls. General Electric received Tax Abatement in 1984 and 1985 with a total investment of \$40,465,000 and \$23,960,000 respectively.

Review Alternatives:

Without the approval of the statement of benefits, it will result in the loss of General Electric's deduction from assessed valuation of new manufacturing equipment.

Recommendations:

My recommendation is that General Electric's statement of benefits be approved to allow for the deduction from assessed valuation of new manufacturing equipment.

APPROVAL OF STATEMENT OF BENEFITS
FOR
PRIOR APPROVED ECONOMIC REVITALIZATION AREA
IN
CITY OF FORT WAYNE, INDIANA

Name of Application: General Electric
Site Location: 2000 Taylor Street, Fort Wayne, Indiana 46804
Councilmanic District: 5th Existing Zoning: M-3
Nature of Business: Manufacturing of motors, wire and electronic controls.

Description of Project: The purchase of new equipment and production tools used in the manufacturing of motors, wire and electronic controls.

Type of Tax Abatement: Real Property Manufacturing Equipment /
Estimated Project Cost: \$ 4,804,121.00 Permanent Jobs Created

Vital Information:

1. Deduction should be granted. Yes / No
2. Designation approval date: March 26, 1985
3. Designation expiration date: March 26, 1990
4. Period of deduction was limited to 5 year(s).

Comments:

The above action is pursuant to State law that requires companies which have receive an economic revitalization area designation prior to July 1, 1987, and who have not filed a Statement of Benefits along with their deduction from assessed valuation application to have their Statement of Benefits approved by the designing body.

FOR USE OF DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed _____ calendar years. *(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☐ Yes ☐ No
 - 2) Installation of new manufacturing equipment ☒ Yes ☐ No
 - 3) Residentially distressed areas ☐ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.
- D) The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.
- E) Other limitations or conditions: (specify) _____

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

- * If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%



STATEMENT OF BENEFITS

State Form 27167 (R 2 / 1-89)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1989)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

STATE BOARD OF TAX COMMISSIONERS

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing required to designate an economic revitalization area, or BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a Statement of Benefits.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted prior to the public hearing required under IC 6-1.1-12.1-2.5(c). Otherwise, the Statement of Benefits must be submitted for the designating body's approval prior to the installation of the new manufacturing equipment or prior to redevelopment or rehabilitation of real property.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body <i>OFFICE OF ECONOMIC DEVELOPMENT CITY OF FT WAYNE</i>	County <i>ALLEN</i>
Name of Taxpayer <i>GENERAL ELECTRIC COMPANY</i>	
Address of Taxpayer (Street, city, county) <i>2000 MYLOR ST / 1701 COLLEGE ST FT WAYNE INDIANA</i>	ZIP Code <i>46802</i>

SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above	Taxing District
Cost, description and date of real property improvements and / or estimated installation of new manufacturing equipment to be acquired:	
(Attach additional sheets if needed)	Estimated Starting Date
	Estimate Completion Date

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
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SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values				
Plus estimated values of proposed project <i>1988/1989</i>			<i>4,804,121</i>	
Less: Values of any property being replaced				
Net estimated values upon completion of project				

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

<i>RESOLUTION R-36-85</i> <i>EQUIPMENT LOCATED AT KEY # 94-2813-0001 & KEY 94-2813-0006</i>		
I hereby certify that the representations on this statement are true.	Signatures of Authorized Representative <i>[Signature]</i>	
Title <i>MANAGER - TAXES & INSURANCE</i>	Date of Signature <i>8/1/90</i>	Telephone Number <i>(813) 275-2829</i>

DIGEST SHEET

TITLE OF ORDINANCE DECLARATORY RESOLUTION

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Approval of Statement of Benefits filed by General Electric Company with respect to the installation of new manufacturing equipment.

R-90-02-16

EFFECT OF PASSAGE would allow for the deduction from assessed valuation of new manufacturing equipment.

EFFECT OF NON-PASSAGE opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Tom Henry

BILL NO. R-90-02-16

REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY, CHAIRMAN
DONALD J. SCHMIDT, VICE CHAIRMAN
BRADBURY, BURNS, GIAQUINTA

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) approving a deduction
for new manufacturing equipment and the construction of a
manufacturing facility under I.C. 6-1-12.1 for property commonly
known as 2000 Tavor Street, Fort Wayne, Indiana 46804 previously
designated and declared an "Economic Revitalization Area"

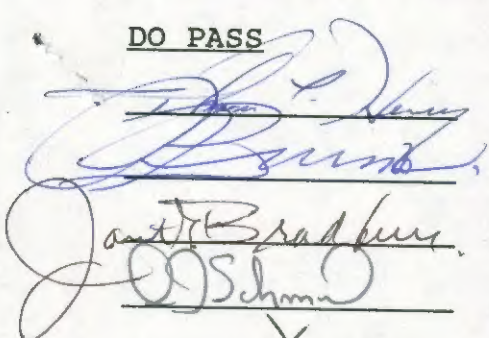
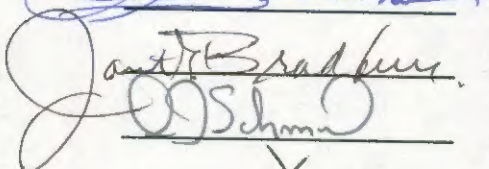
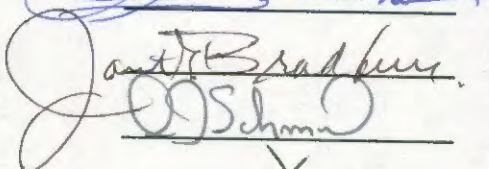
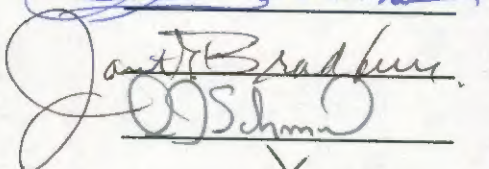
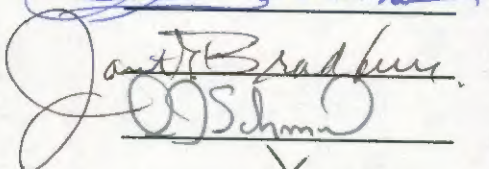
HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION)

DO PASS

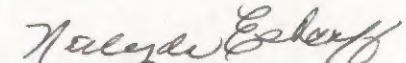
DO NOT PASS

ABSTAIN

NO REC

			
			
			
			
			
X			

DATED: 3-13-90


Sandra E. Kennedy
City Clerk
